

A BILL

To amend the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That  
section 291(b) of the Central Intelligence Agency Retirement Act (50 U.S.C. 403 note), is amended by renumbering paragraphs (1) and (2) as paragraphs (2) and (3), respectively, and by inserting the following new paragraph:

"(1) An annuity, except a deferred annuity under section 234, payable from the fund to a participant who retires, or to the widow or widower of a deceased participant, which commences after the effective date of an annuity increase under section 291(a)(2) but not later than the effective date of the next such annuity increase, shall not be less than the annuity which would have been payable had the participant, widow or widower been eligible for annuity, and had the annuity commenced, on the first described effective date."

SEC. 2. This Act shall apply only with respect to annuities commencing on or after the date of enactment of this Act.